

# 1. Trading Comps – Industrial Automation

#	Identifier	Company Name	Business Description	HQ	Price Close (USD)	Revenue (\$ mn) (LTM)	EBITDA (\$ mn) (LTM)	Market Capitalisation (\$ mn)	Enterprise Value (\$ mn)	P/E	P/BV	EV/Sales (LTM)	EV/EBITDA (LTM)	EV/Sales (NTM)	EV/EBITDA (NTM)
1	EMR	Emerson Electric Co	Emerson Electric Co. designs and manufactures products and delivers services that bring technology and engineering together to provide solutions for customers in a range of industrial, commercial and consumer markets around the world.	United States of America	73.14	19,216.00	4,223.00	43,247.68	58,284.68	13.83	4.20	3.0x	13.8x	2.8x	11.0x
2	6954.T	Fanuc Corp	FANUC CORPORATION is a Japan-based manufacturing company mainly engaged in the provision of factory automation (FA) machinery.	Japan	146.46	6,171.49	1,893.12	29,927.23	26,186.25	26.18	2.63	4.2x	13.8x	4.5x	14.1x
3	FLS	Flowserve Corp	Flowserve Corporation is a manufacturer and aftermarket service provider of comprehensive flow control systems.	United States of America	24.69	3,488.85	384.96	3,226.82	4,088.91	33.90	1.87	1.2x	10.6x	1.1x	8.9x
4	GE	General Electric Co	General Electric Company is an industrial company. The Company operates through its industrial segments, Power, Renewable Energy, Aviation and Healthcare, and its financial services segment, Capital.	United States of America	64.35	74,418.00	5,766.00	70,563.19	84,445.19		2.04	1.1x	14.6x	1.1x	7.9x
5	HON.O	Honeywell International Inc	Honeywell International Inc. is a software-industrial company that provides technology solutions. The Company operates through four segments: Aerospace, Honeywell Building Technologies, Performance Materials and Technologies, and Safety and Productivity Solutions.	United States of America	170.07	34,459.00	9,284.00	114,574.85	125,648.85	23.19	6.53	3.6x	13.5x	3.4x	13.4x
6	IBM	International Business Machines Corp	International Business Machines Corporation (IBM) is a technology company engaged in providing hybrid cloud and artificial intelligence (AI) solutions.	United States of America	122.01	64,045.00	13,245.00	110,197.03	153,016.03	19.33	5.68	2.4x	11.6x	2.5x	9.4x
7	INTC.O	Intel Corp	Intel Corporation is engaged in designing and manufacturing products and technologies.	United States of America	26.97	71,293.00	33,997.00	110,738.82	119,124.82	5.78	1.09	1.7x	3.5x	1.8x	5.0x
8	KARN.S	Kardex Holding AG	Kardex AG is a Switzerland-based holding company engaged in the provision of static and automated storage solutions and materials handling systems.	Switzerland	134.11	537.38	76.51	1,036.69	945.96	26.85	5.98	1.8x	12.4x	1.7x	11.6x
9	8058.T	Mitsubishi Corp	Mitsubishi Corp is a Japan-based company mainly engaged in living, mobility infrastructure, energy, electric power and others industrial fields.	Japan	28.46	153,484.86	10,990.47	42,729.30	80,198.27	4.80	0.81		7.3x	0.6x	8.4x
10	ROK	Rockwell Automation Inc	Rockwell Automation, Inc. is a provider of industrial automation and digital transformation. The Company's segments include Intelligent Devices, Software & Control, and Lifecycle Services.	United States of America	215.42	7,441.90	1,341.60	24,867.09	28,737.99	37.59	10.40	3.9x	21.4x	3.5x	15.7x
<b>Mean</b>										<b>21.3</b>	<b>4.1</b>	<b>2.5x</b>	<b>12.3x</b>	<b>2.3x</b>	<b>10.6x</b>
<b>Median</b>										<b>23.2</b>	<b>3.4</b>	<b>2.4x</b>	<b>12.9x</b>	<b>2.1x</b>	<b>10.2x</b>